

SHIN NAN CASTING FACTORY CO., LTD.  
BALANCE SHEET  
December 31, 2021 and 2020



( 1000NTD )

ASSETS	2021	%	2020	%	LIABILITIES AND STOCKHOLDERS' EQUITY	2021	%	2020	%
	819,014	32.34	599,029	25.97		CURRENT LIABILITIES	533,682	21.07	355,943
CURRENT ASSETS					Short-term debt	209,588		129,302	
Cash and equivalents	188,757		128,450		Accounts payable	192,315		125,526	
Account receivable-net of allowance	180,500		145,538		Payables	81,358		70,811	
Inventories	420,496		302,292		Other current liabilities	525		475	
Other current assets	2		1		Income tax payable	23,922		10,075	
Prepay ments	5,242		6,444		Long-term liabilities due within one year	0		0	
Other financial assets-current	24,017		16,304		Advances from customers	25,974		19,754	
Income tax assets-current	0		0		LONG-TERM LIABILITIES	197,925	7.82	198,034	8.59
FIXED ASSETS	1,713,306	67.66	1,707,475	74.03	Long-term liabilities due after one year	0		0	
COST:					Accrued liabilities for land tax revaluation incre	197,925		198,034	
Investments in stocks	38,351		39,637		OTHER LIABILITIES	24,553	0.97	25,367	1.10
Fixed assets	1,638,759		1,554,001		Accrued pension liabilities	24,553		25,367	
Other assets	30,854		108,392		TOTAL LIABILITIES	756,160	29.86	579,344	25.12
Deferred income tax assets-current	5,158		5,204		STOCKHOLDERS' EQUITY	1,776,160	70.14	1,727,160	74.88
Biological assets	184		241		Capital	920,788		920,788	
					Additional paid-in capital	18,599		18,599	
					Retained earnings				
					Legal reserve	162,737		148,808	
					Retained earning-unappropriated	624,188		588,511	
					Other stockholder equity				
					Unrealized revaluation increments	49,848		50,454	
Total Assets	2,532,320	100.00	2,306,504	100.00	Total Liabilities And Stockholders' Equity	2,532,320	100.00	2,306,504	100.00

**SHIN NAN CASTING FACTORY CO., LTD**  
**INCOME STATEMENTS**

For The Year Ended December 31, 2021 and Year of 2020



( 1000 NTD )

ITEMS	2021			2020		
	Sub-Total	Total	%	Sub-Total	Total	%
Net Sales		1,588,473	100.00		1,476,179	100.00
Sales Revenue	1,588,665			1,476,648		
Less:Returns & Allowances	(192)			(469)		
Operating Costs		1,274,910	80.26		1,114,478	75.50
Gross Profit		313,563	19.74		361,701	24.50
Operating Expenses		153,190	9.64		183,370	12.42
Selling Expenses	37,939			44,852		
Administrative Expenses	115,251			138,518		
Operating Income		160,373	10.10		178,331	12.08
Non-Operating Income		3,364	0.21		4,578	0.31
Interest Revenue	39			71		
Foreign Exchange Gain-net	1,152			1,565		
Gain on disposal of assets	0			0		
Rent Revenue	1,329			1,306		
Others Revenue	844			1,636		
Non-Operating Expenses		(4,339)	(0.27)		(9,379)	(0.64)
Interest Expenses	(956)			(1,184)		
Foreign Exchange Loss-net	(674)			(1,256)		
Loss on disposal of investments	(691)			(1,104)		
Others Loss	(2,018)			(5,835)		
Income Before Income tax		159,398	10.03		173,530	11.75
Less:Income tax benefit(Expenses)		(31,514)	(1.98)		(34,601)	(2.34)
Income After Income tax		127,884	8.05		138,929	9.41